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Conf.

Pam.

#247

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[SECRET.]

HOUSE OF REPRESENTATIVES, January 24, 1865.—Ordered to be printed.

[By Mr. RUSSELL.

1     *Resolved*, That the bill to levy additional taxes for the year  
2 1865, for the support of the government, be recommitted to the  
3 Committee on Ways and Means, with instructions to report a bill  
4 or bills to provide means to carry on the war, which, besides  
5 provisions of detail and provisions to equalize other taxes with  
6 those hereinafter mentioned, shall be substantially to the follow-  
7 ing effect:

1 SECTION 1. All appropriations heretofore or hereafter made to  
2 pay any liabilities of the government incurred before the  
3 day of           1865, or accruing on contracts heretofore made,  
4 (unless a different mode of payment be specially provided for  
5 by law or contract,) shall be paid in treasury notes of the pre-  
6 sent issue, and the Secretary of the Treasury is hereby author-  
7 ized to issue, under the direction of the President, a sufficient  
8 amount of such treasury notes to pay all such appropriations,  
9 any thing in any former law to the contrary notwithstanding.

1 SEC. 2. The taxes in kind for the present and each future year  
2 shall be double the amounts of such taxes now imposed.

1 SEC. 3. All cotton and tobacco, not now owned by citizens or

2 subjects of neutral countries, shall be purchased, borrowed or  
3 impressed for the government on the following terms: to be re-  
4 turned in kind of equal quantity and quality within two years  
5 after the war with an addition to the quantity at the rate of  
6 per cent. per annum, or, at the option of the owner, to  
7 be paid for at the specie value in bonds of the government.

1 SEC. 4. The President shall cause to be issued, in such form,  
2 of such denominations, and with such authentication as he shall  
3 prescribe, bills to be called revenue bills, purporting that the  
4 Confederate States owe to the bearer the sums of money there-  
5 in respectively specified, and the same may be issued and re-is-  
6 sued in payment of appropriations other than those first above  
7 mentioned; but the amount of them outstanding shall not ex-  
8 ceed at any time two hundred millions of dollars.

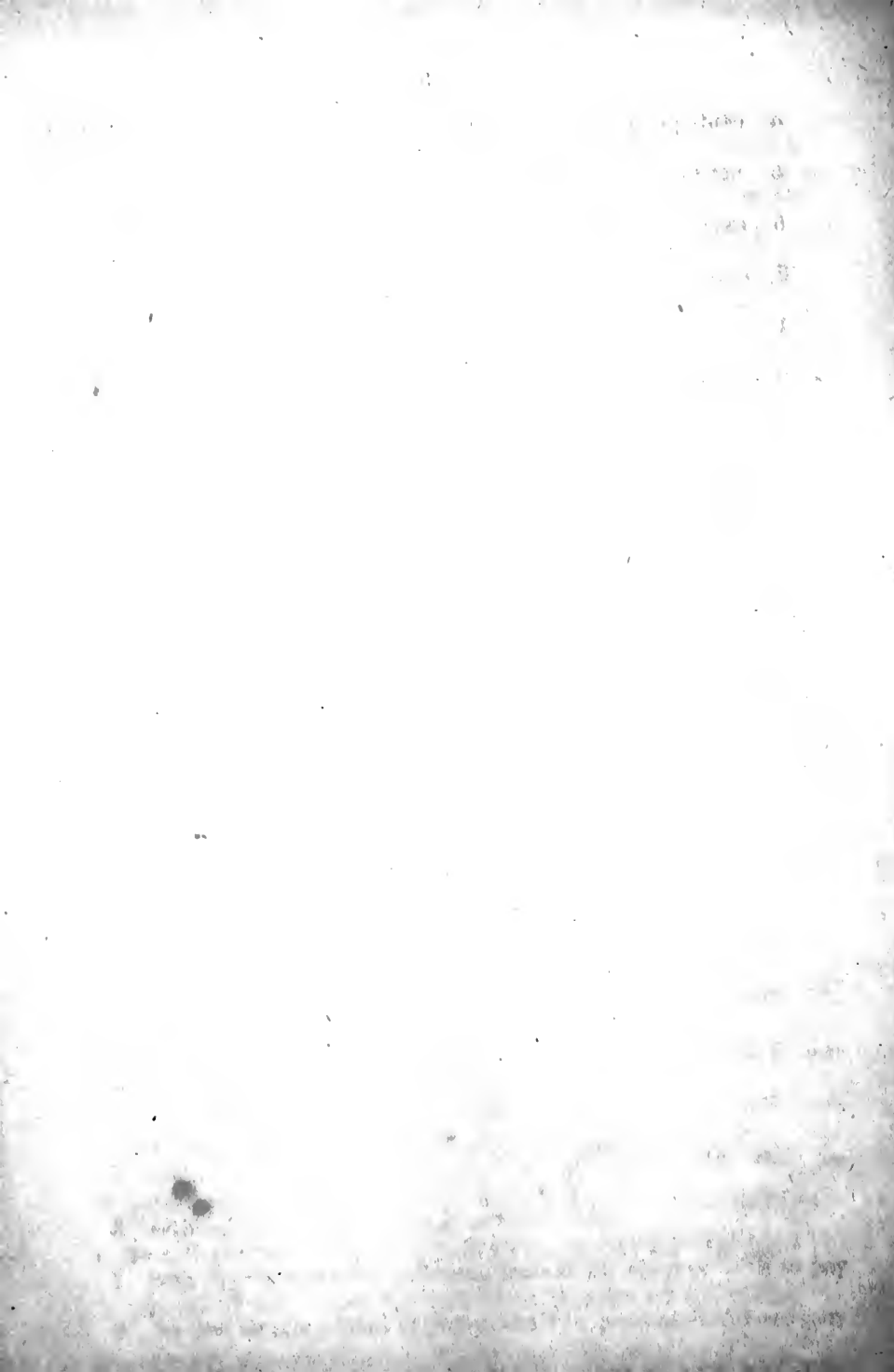
1 SEC. 5. Whenever the tax in kind of any subject shall not ex-  
2 ceed                                    dollars, the whole thereof, and in all other  
3 cases the half of the tax in kind of any subject may, at the op-  
4 tion of the tax payer, be commuted by paying in revenue bills  
5 or specie four-fifths of the appraised value thereof to the proper  
6 tax collector within                    days after such value shall have  
7 been ascertained according to law; and such value shall be  
8 estimated and ascertained in revenue bills.

1 SEC. 6. Whenever a sufficient amount of revenue bills to pay  
2 for one or more bales of cotton shall be presented for redemp-  
3 tion, the same shall be redeemed in cotton at the rate of fifty

4 cents per pound. The cotton so delivered in redemption shall  
5 not afterwards be liable to impressment and the same may be  
6 exported without restriction, except the payment of the lawful  
7 export duties.

1 SEC. 7. Treasury notes of the present issue may be exchanged  
2 at the treasury for revenue bills, at the rate of twenty dollars  
3 of treasury notes for one dollar of revenue bills, and, at the  
4 same rate, may be used instead of revenue bills for the commu-  
5 tation of taxes in kind, or for conversion into cotton, and with  
6 like effect.

1 SEC. 8. Property impressed after the                    day of  
2 1865, shall be paid for in revenue bills at the usual market prices.



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